

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM

The Parochial Church Council of The Ecclesiastical Parish Of St
Alban With St Augustine, Fulham
(Charity Number 1146860)
Reports And Accounts
For The Year Ended 31st December 2023

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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Aims, objectives, structure and governance

Aims and Objectives

The Parochial Church Council of St Albans with St Augustine, Fulham has the responsibility of co-operating with the Minister in charge in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

St Alban's Fulham is an active Anglican church in London, committed to sharing the gospel within our parish. In the past year, we welcomed Reverend Joshua Baines as our new Vicar, along with his wife Daisy. Under their leadership, we've aimed to strengthen connections between the church and the local community, including parish residents, schools, nurseries, businesses like our coffee shop and pub, Charing Cross Hospital, Beyond Autism, and more.

The PCC confirms that they have had due regard for the guidance issued by the Charity Commission on public benefit and that they will continue to ensure that each year they consider how they may continue to meet the public benefit objectives outlined in Section 4 of the Charities Act 2011. The achievements are set out in more detail under the Priest's report. Given the pastoral nature of so much of the work of the church, quantitative data can be limited.

Structure, governance and management

The PCC is a corporate body established by the Church of England. Following the enactment of the Charities Act 2006, the PCC registered with the Charity Commission on 12 April 2012. The charity number is 1146860. The PCC is governed under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC met 6 times during the year.

Management

The Minister in Charge manages the PCC together with the executive team, which consists of PCC the council and staff.

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PCC Members

Members of the PCC were elected at the annual parochial church meeting (APCM) held in April 2023, in accordance with the Church Representation Rules. Church members were invited to nominate candidates for election. Instructions were given regarding the nature of the role and relevant qualities. Once elected, the new council members were invited to focus on particular areas of church life.

Those who served as members of the PCC during the period or who were appointed or who have resigned since were as follows:

Chair:	Bethany Sikes (appointed 24 April 2022, resigned on 23 April 2023) Josh Baines (appointed 22 May 2023)
Church Wardens:	Hazel Mann (appointed 18 October 2020)
PCC Secretary:	Bethany Sikes (appointed 21 June 2021, resigned on 23 April 2023) PCC Secretary Vivienne Lukey (appointed 23 April 2023, Resigned 21 April 2024) Alexandra Noel (appointed 21 April 2024)
Treasurer:	Robert Pilcher (appointed 26 April 2021; resigned 24 April 2022) Vacant until July 2023 Andrew Prince (appointed July 2023)
Elected Members:	Eleanor Gilbert (formerly Norris appointed 2 April 2017) Ashleigh Pearson (appointed 22 April 2018, resigned 21 April 2024) Bethany Sikes (appointed 14 April 2019, resigned on 23 April 2023) Hazel Mann (appointed 14 April 2019) Ayolola Eni-Olotu (appointed 18 October 2020, resigned on 23 April 2023) Alexandra Noel (appointed 24 April 2022, resigned 21 April 2024) Vivienne Lukey (appointed 24 April 2022) Maya Laurent (appointed 14 April 2019, resigned 21 April 2024) Emma Davidson (appointed on 23 April 2023 and resigned on 21 April 2024) Samuel Gilbert (appointed 23 April 2023) Amy Baird (appointed 21 April 2024) Cambry Pardee (appointed 21 April 2024) Anna Lucia Villagran (appointed 21 April 2024) Daisy Baines (appointed 21 April 2024)
Deanery Synod Rep:	Ashleigh Pearson (appointed 24 April 2022, resigned 21 April 2024) Hazel Mann (appointed 21 April 2024)

Church Attendance & Electoral Roll;

Usual Sunday attendance: 45 Electoral Roll: 92 (21 new people have signed up since 2023)

ADMINISTRATIVE INFORMATION

Principal Address: 2 Margravine Road, Fulham, London, W6 8HJ

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Priest in Charge Report 2023 – the shape of the church

I was licenced as Minister in Charge on 22nd May 2023

Throughout 2023, following the interregnum, our focus has been on rebuilding the church community. We've witnessed the arrival of new faces, warmly welcomed into our church family, as we journey together in following Jesus through worship, teaching, and ministry.

Our aim isn't around success and numbers, but rather to equip and install confidence in who Jesus is and how we can use the power of His Name for people to know Him. This underpins all our efforts, driving us to creatively create an environment where individuals can deepen their understanding of Christ and actively share His love with others.

A notable highlight has been our outreach to local families through Play Café, a vibrant initiative that not only provides a welcoming space for parents and children but also fosters a sense of community and belonging. This innovative programme has not only introduced over 100 children and parents to our church for the first time but has also created opportunities for meaningful connections and relationships to blossom. Play Café offers more than just playtime; it's a place where families can find support, friendship, and a sense of belonging within our church family.

We also utilise 'the Hub' as a rental space for local businesses and charities. From hosting Beyond Autism sessions to serving as a venue for celebrations and parties, as well as facilitating sports activities and lessons, the Hub has become a versatile hub of community engagement and collaboration. Its flexible use not only benefits our church but also enriches the wider community, providing a welcoming environment for diverse activities and events.

As well as a huge thanks Hazel (church warden), all the PCC members and Sophia, my thanks to all those who have worked so hard this year, given of their time and resources to support the church and all their activities.

As an addendum to my own report, I have encouraged the team to give their own summary of each aspect of our work among the community.

Rev Joshua Baines

Sunday Talks

This has been an exciting year for preaching and teaching at St. Alban's Fulham. Our teaching series have covered many topics related to Christian faith and life, including: questions Jesus asked (ChatJesus), the Christmas story (Advent), following the life-patterns of Jesus in the modern world (Rhythms of Faith). More recently, Josh and Daisy laid out the Vision for St. Alban's in the coming season and in the run up to Easter we have studied key attributes of Jesus, such as compassion and humility. Additionally, Josh and Daisy have kept up the practice of occasional, informal teaching sessions on the couch, where we have the opportunity to hear from a variety of voices in the church about what God has been doing in their lives. We have a strong rota of regular teachers who diligently and generously give their time to deliver great teaching multiple times throughout the year. Additionally, it has been encouraging to have several other members of the church family expand their capacity for teaching in public by speaking on Sundays. The Teaching ministry at St. Alban's is a community endeavour. Our core commitment in teaching is to keep our eyes always on Jesus so that the Gospel informs our teaching on the wide range of topics we cover each year.

Cambry Pardee

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Hospitality Team

The hospitality team at St Alban's Fulham has grown in number since our last APCM, and since welcoming Josh and Daisy as leaders of our church, going from nine volunteers in April 2023 to fifteen in April 2024. As a team, our aim is to ensure everyone who enters our doors are welcomed with warmth and made to feel at home in our church, and continue to be an important part of how we embrace new members to our church. We serve coffee, tea and pastries at cafe before the Sunday service and have introduced more space after services for continued community through cafe. In the last year, we have introduced Family lunches, which take place once a month on a Sunday afternoon after the service, and is an opportunity for lunch and fellowship as a church family.

Emma Davidson

Worship & Production

"This year there has been much to be thankful for in regards to the worship and production life of the church. As a team we've been thinking about how we can be listening to the still small voice of the spirit during our gathered times of worship and how we make space for the lord's holy interruption. Practically as a team many new things have happened this year including -

- A comfort monitor for words so we can lead without being limited to just the music in front of us.
- In-ear monitors so our foldback sound is better, and there is less unpleasant bleed for the congregation.
- Clearing out old equipment that is no longer needed/broken so the space is tidier
- Replacing some broken equipment so we can be confident on a Sunday that everything is working properly.
- Formalisation of process during the week for communication with musicians and worship leaders, as well as establishing expectations around preparation and admin part of the role."

Rob Moles & Sam Davidson

Central Care

A major part of the vision had always been to reach out to the parish in a way that offers them support and help whilst also giving them opportunities to hear about Jesus. Recently we have received a large donation of clothes and toys which our amazing congregation has spent time sorting through.

The room at the back of church, next to the kitchen is now in the process of becoming a shop! Over the next few weeks we look forward to opening this up to our community and bless them with things that they need in a non-judgemental, caring environment. Our hope is that this makes way for more people to come through our doors, to meet members of our church family, have conversation and be introduced to Jesus.

Daisy Baines

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Kids

Over the past 10 months we have grown in number of team on a Sunday morning which has meant that we are able to facilitate a group for children and young people each week. It has been a joy to watch our children and young people grow in relationship with Jesus and with each other.

New friendships have been made as well as relationships building between the young people and their group leaders. More recently the 5+ age group have been journeying through the Bible in One Year. This has been a great opportunity to introduce the Bible to them from the very beginning and show them story threads throughout the whole Bible.

The young people enjoy a fun Sunday morning in the hub together, playing games, sharing with and praying for each other.

We have also expanded our provision for under 2's with both a space in church and in the snug. This has been great for a number of families who have reported back that they feel so welcome and able to be a part of church in a way that they haven't been able to in other places they have been. We want everyone to feel at home at St Alban's and to belong and one way we can do that is by allowing families with young ones to have a comfortable space where they can still have with the service.

On Easter Sunday we had our first age gathering. It was a lovely opportunity to see the whole church family celebrate together and also to welcome new families into our congregation. This also provided space for some of the younger members of our church family to take part in the service as well as begin to introduce worship for everyone. We look forward to doing this more on a monthly basis going forwards.

Daisy Baines

Central Connect

In early 2024 we launched a new look for our connect groups. Each Connect group came together on a Wednesday night at the vicarage for an evening of worship, study and prayer.

It has been amazing to watch friendships grow and deepen since we began this. Newbies to the church have come through and now feel as though they belong because of the way that they were welcomed in immediately. Connections with each other on Sunday are stronger as a result of doing life together on a Wednesday.

These evenings not only give us a chance to look at God's word together and to worship together but they allow us to break off into smaller groups and share the things that are going on in our lives (the good and the bad) and then to gather round and pray for each other. This is authentic community.

Last week we gathered for our first worship and prayer evening where we specifically prayed for and over the church. We can't wait to spend more evenings like this in God's presence, hearing from his word and tuning into the prophetic.

Daisy Baines

Play Cafe Report

'Play Cafe has been a huge success. Each week we have seen it grow and grow and now reaching over 50 families every week. Children have the opportunity to explore the role play village as well as engage in interactive messy play. While parents have the opportunity to relax, chat, grab a coffee and be amongst friends. Many people have commented on how welcoming clean and safe the play cafe is.

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It's so nice to see so many regular faces coming back each week and a joy it is to get to know them individually. And now some of them parents come and volunteer with the cafe or read a story to the children. The play cafe has become a well-known in the area and has definitely put St Alban Fulham on the map with the local families with young children.'

Lisa Delaney

Foodbank

Hammersmith and Fulham Foodbank provides emergency food packages 6 days a week at churches in our Borough. We support their work through our donations and prayers. The gifts we make are taken to the warehouse at Barons Court. We held special collections for Harvest, Christmas and Easter. Our church family is generous, both in providing essential items but also in giving extras for those in need.

Vivienne Lukey

Church Warden's Report

In May 2023, after several rounds of interviews with the Diocese, we were finally able to engage the services of a new Priest in Charge. Josh, his wife Daisy, and 3 children have settled in so well and made an incredible mark on St Alban's Fulham already, bringing us back to finally being a working church again, engaging with young families and creating new ways of worship and leading services on Sunday. After a few months of trying to set a pace, and a change that was acceptable for all we are now working together to keep St Albans to the fore, and working towards engaging more with the wide and varied community we have surrounding us. Good connections with local shops such as Carbon Kopi are really working well, the Peartree Pub is also engaging in quiz nights, carol concerts etc.

Our PCC, as always, continues to serve the church, and this month (April) we will have our next Annual Parochial Church Meeting (APCM) where we will be engaging new members as we see older members stepping down. This shows the cycle of life within our church, always turning, always working for the good of the church. Always refreshing, always breathing new life into the community

Hazel Mann

Fabrics Report

There have been improvements in the introduction of replacement fire doors in the Hub and replacement of an old boiler. This has the added benefit of reducing our CO₂ emissions as it is more efficient.

There are a few areas of concern about the state of the roof at the back of the church and longstanding comments in the Quinquennial Reports regarding the Hub. We will need to explore cost implications in more detail in 2024.

Hazel Mann

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Safeguarding Report

Through the last 12 months we have continued to strive to make St Albans a safe place for all to worship and be in community.

Ellie the Parish Safeguarding officer has had support from the Diocesan safeguarding team and peer support from local churches in considering this. We are now using the Parish Safeguarding Dashboard which has helped Josh and Ellie ensure we are putting in place measures as a Church to harbour a safe environment for all.

We have tried to encourage a culture which promotes safeguarding and the PCC have undertaken safeguarding training and we look to extend this to all involved in leading across church ministries into the coming year. Church members continue to have access to the Church's safe from harm policy and we also can refer to the Diocesan safeguarding guidance.

There have been no serious incidents which have required reporting to the charity commission.

This is to confirm the PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Ellie Norris

Deanery Synod's Representative Review

The Deanery comprises all the churches across Hammersmith and Fulham and the Synod is made up of one lay representative and clergy member from each parish. The Deanery Synod meets, on average, once or twice a term in churches across the area.

St Alban's Fulham hosted a deanery synod meeting earlier this year for the first time in a few years where the topic was "Creating a Safer Church." We heard from Caryn Weber, the Area Safeguarding Officer, who led us in helpful discussion unpacking the question: "What does a Safe Environment look like in reality and how do we promote and create a Culture that is safe?"

In another meeting we heard testimonies from across the 20 parishes in the deanery sharing moments when we have found new energy, encouragement and ideas for extending mission in the communities we serve.

Deanery Synod continues to be an encouraging space to meet up with others worshipping and ministering in the same area as us. All meetings are open to everyone, although voting on any Deanery Synod matters are reserved for clergy and lay reps. Ash Pearson is stepping down from PCC after 6 years service and as such has also stepped down as Deanery Synod rep.

Ash Pearson

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Treasurer's Report

The financial results for the year are set out on pages 11 to 21.

Income

The main sources of funding for the general operations of the church were congregational giving and letting of church facilities.

Total incoming resources are up £170,798 compared with £156,597 in 2022, largely because of better receipts from HUB rental £86,525 (£65,531 in 2022). Income totalling £ 152,789 was for General fund use (2022: £137,957) £17,809 was restricted towards specific expenditure (2022: £18,641). There was a further amount of £200 allocated to the designated fund.

Voluntary Income is down £81,549.66 (£89,355.50 in 2022) largely due to a fall in Congregational Planned Giving and the associated Gift Aid although One-off giving has improved to £6,214 (£4,296 in 2022).

Expenditure

Our costs paid to the Diocese increased as a result of our Clergy Payroll Contribution of £38,549 (Zero in 2022) and we paid a smaller contribution of £14,050 to the Common Fund than last year (£24,000 in 2022).

Overheads did not start to be addressed until the appointment of the new minister in charge half way through the year. Salaries paid to staff amounted to £53,941 (£51,139 in 2022) and the reduction of staff at the end of the year is expected to help the PCC bring expenditure to manageable levels for 2024.

Expenditure on restricted funds totalled £20,621 (2022: £56,336), of which £18,072 was towards the youth workers' salary.

Deficit

The results for the year reveal a deficit of income over expenditure of (£3,675) in the General fund and (£2,812) in Restricted Funds – totalling (£6,286) against a surplus of £6,462 in 2021.

Funds

At the year end, the PCC's general funds stood at £49,877 (2022: £53,552), designated funds £20,584 (2022: £20,384 and restricted funds at £45,995 (2022: £48,807).

Reserve Policy

The PCC feels that it is prudent to adopt a reserve policy and, therefore, aims to have three months of operating costs in reserve, derived from accumulated contributions and rental income. However, the church remains dependent on the continued support of the congregation.

The PCC has reviewed the projections for 2024 and feels confident that we can continue as a going concern throughout the year. We believe that the reserves held on 31 December 2023, together with the forecast cash flow, are enough to fund the church's work for the coming year.

Independent Examiner

We appointed Helen Bardle as the PCC's Independent Examiner for this year. We are grateful to Mario Koureas FCCA, Hetherington & Co for accounting help in the first half of the year and for the smooth handover to Helen.

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Independent Examiner's Report

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

I report to the trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Alban with St Augustine, Fulham for the year ended 31 December 2023, which are set out on pages 11 to 21.

Responsibilities and Basis of Report

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Church Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 144 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether any particular matters have come to my attention.

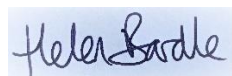
Basis of Independent Examiners Report

My examination was carried out with the general Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts provide a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

In connection with the examination, no matters have come to my attention:

1. which gives me reasonable cause to believe in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Helen Bardle, ACA
Accountable Business Services Ltd
Dilkhush, Porteast Way, Gorran Haven
St Austell, PL26 6JA

Date: **20/04/2024**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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Statement of Financial Activities

**Statement of Financial Activities
For the Year Ended 31 December 2023**

		General Fun NOTES TO THE FINANCIAL STATEMENTS NOTES TO THE FINANCIAL STATEMENTS	Designate d Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Notes	£	£	£	£	£
Income and endowments from:						
Voluntary Income	2.1	64,075	-	17,475	81,550	89,356
Activities for generating funds	2.2	86,525	-	-	86,525	65,531
Income from investments	2.3	697	200	-	897	167
Church activities	2.4	1,493	-	334	1,827	1,544
Total Income		£ 152,789	£ 200	£ 17,809	£ 170,798	£ 156,598
Expenditure on:						
Church activities	3.1	125,446	-	20,621	146,067	127,366
Raising funds	3.2	31,018	-	-	31,018	22,770
				-		
Total expenditure		£ 156,464	£ -	£ 20,621	£ 177,084	£ 150,136
Net income / (expenditure) for the year	5	(3,675)	200	(2,812)	(6,286)	6,462
Transfer between funds		-	-	-	-	-
Total funds brought forward		53,552	20,384	48,807	122,743	116,281
Total funds carried forward		£ 49,877	£ 20,584	£ 45,995	£ 116,457	£ 122,743

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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Balance Sheet

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

			2023	2022
	Notes	£	£	£
FIXED ASSETS				
Tangible fixed assets	6		1	2,061
CURRENT ASSETS				
Debtors	8	789		5,675
Cash at bank and in hand		126,355		142,824
TOTAL CURRENT ASSETS				
		127,145		148,499
CREDITORS: Amounts falling due within one year	9	(10,689)	(27,817)	
NET CURRENT ASSETS			116,456	120,682
TOTAL NET ASSETS			<u>£ 116,457</u>	<u>£ 122,743</u>
REPRESENTED BY :				
General Funds	11		49,877	53,552
Designated Funds	12		20,584	20,384
Restricted Funds	13		45,995	48,807
			<u>£ 116,457</u>	<u>£ 122,743</u>

Approved by on behalf of the PCC on 21 April 2024 and signed on its behalf by:

Hazel Mann

(Church Warden and PCC member)

The notes form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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Notes to the Financial Statements for the year ended 2023

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting

Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements are prepared in sterling, which is the functional currency of the PCC

Monetary amounts in these financial statements are rounded to the nearest E.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

1.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern.

The Trustees have assessed the impact the downturn in the global economy (including the cost of living and energy crisis) may have on the PCC's forecast and projections and have made this assessment for a period of at least one year from the date of approving these financial statements.

The PCC has concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it is appropriate to continue to adopt the going concern basis in preparing its financial statements.

1.3 Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund. Designated funds are those funds which the Trustees have set aside from general funds for the benefit of a particular project.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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1. ACCOUNTING POLICIES (Continued)

1.4 Income

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount

Such income is only deferred when:

- a) The donor specifies that the grant or donation must only be used in future accounting periods.
- b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from other trading activities is recognised when earned.

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Church activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific costs incurred in maintaining and developing the church building.

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Also included are those costs involving public accountability of the PCC and its compliance with regulation and good practice.

1.6 Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the church inventory which can be inspected at any time.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

Additions to fixed assets prior to 2000 are not recognised in the financial statements as insufficient cost information is available. The Church Hall was constructed at least 100 years ago and therefore its original cost is unlikely to have been material to the financial statements and would have been fully depreciated by the balance sheet date. Similarly, the original cost of the land on which the Hall was constructed is not material to the financial statements.

1.7 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical equipment - on a straight line basis over 3 years

Office furniture & equipment - 25% reducing balance basis

Purchases of functional fixed assets costing less than £1,000 are written off to the Statement of Financial Activities. After 8 years the final reducing balance on office furniture and equipment is written off.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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1.11 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.12 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.13 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.14 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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2 INCOME AND ENDOWMENTS

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2.1 Voluntary Income					
Congregational planned giving	44,283	-	-	44,283	53,800
Tax recoverable	7,841	-	-	7,841	12,067
One-off giving	6,214	-	-	6,214	4,296
Sunday offerings	738	-	-	738	552
Grants	5,000	-	17,475	22,475	18,641
	£ 64,075	£ -	£ 17,475	£ 81,550	£ 89,356
2.2 Activities for Generating Funds					
Letting of church facilities	86,525	-	-	86,525	65,531
	£ 86,525	£ -	£ -	£ 86,525	£ 65,531
2.3 Income from Investments					
UK Bank interest	697	200		897	167
	£ 697	£ 200	£ -	£ 897	£ 167
2.4 Income from Church activities					
Community work	617	-	334	951	19
Wedding and funeral fees	688	-	-	688	1,488
Sundry income	188	-	-	188	37
	£ 1,493	£ -	£ 334	£ 1,827	£ 1,544
Total Incoming Resources	£152,789	£ 200	£ 17,809	£170,798	£ 156,598

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3 EXPENDITURE	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
3.1 Church activities					
Diocesan contributions & mission	39,216	-	-	39,216	26,533
Human resources	37,405	-	18,072	55,477	56,254
Campus costs:		-	-		
Campus costs - Church	27,360	-	-	27,360	25,122
Campus costs - Vicarage	1,955	-	-	1,955	439
Office costs	7,283	-	-	7,283	9,705
Services	3,129	-	-	3,129	1,006
Worship	2,265	-	-	2,265	656
OPAF	-	-	-	-	317
Children's work	1,382	-	1,855	3,237	128
Youth work	65	-	694	758	1,846
Course costs	1,069	-	-	1,069	-
Church life	-	-	-	-	-
Media and PR	164	-	-	164	-
Depreciation of church equipment	2,060	-	-	2,060	687
PCC Meeting and governance costs	593	-	-	593	309
Independent examiner fee	1,500	-	-	1,500	4,364
	£125,446	£	-	£ 20,621	£146,067
					£ 127,366

3.2 Raising funds					
Campus costs - Hub	£ 31,018	£	-	£	-
				£31,018	£22,770

4 STAFF COSTS	2023 £	2022 £
Salaries (see note below)	52,770	48,581
Social security costs	-	1,409
Pension costs	1,171	991
	53,940	50,981
Other HR costs (training, recruitment, clergy expenses etc)	1,536	5,273
	£ 55,477	£ 56,254

4.1 STAFF COSTS (continued)

The average number of staff employed throughout the year was 2 (2022: 2). None of the employed staff earned more than £60,000 per annum.

No members of the PCC were reimbursed for expenses incurred in carrying out their duties (2022: £ Nil).

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5 NET (OUTGOING)/INCOMING RESOURCES

	2023 £	2022 £
Net (outgoing)/incoming resources are stated after charging		
Independent examiner's fee	1,500	4,364
Depreciation	<u>2,060</u>	<u>687</u>

6 TANGIBLE FIXED ASSETS

Cost	Office fixtures, fittings and equipment £	Computer and musical equipment £	Total £
Opening balance 1 January 2023	37,826	22,584	60,410
Additions in year	-	-	-
Disposals in year	-	-	-
Closing balance 31 December 2023	<u>£ 37,826</u>	<u>£ 22,584</u>	<u>£ 60,410</u>
Depreciation			
Opening balance 1 January 2023	35,765	22,584	58,349
Charge for the year	2,060	-	2,060
Disposals			-
Closing balance 31 December 2023	<u>£ 37,825</u>	<u>£ 22,584</u>	<u>£ 60,409</u>
Net Book Value			
At 31 December 2023	<u>£ 1</u>	<u>£ -</u>	<u>£ 1</u>
At 31 December 2022	<u>£ 2,061</u>	<u>£ -</u>	<u>£ 2,061</u>

Various fixed assets purchased more than 7 years ago and still depreciating on a Reducing Balance basis were written off in the year.

7 FINANCIAL INSTRUMENTS

	2023 £	2022 £
Debt instruments measured at amortised cost	<u>5,190</u>	<u>4,710</u>

7.1 FINANCIAL INSTRUMENTS

	2023 £	2022 £
Carrying amount of financial liabilities	<u>5,190</u>	<u>22,670</u>
Measured at amortised costs		

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8 DEBTORS	2023	2022
	£	£
Taxation recoverable	60	2,049
Prepayments and sundry debtors	730	3,526
	<u>£ 789</u>	<u>£5,575</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR	2023	2022
	£	£
Sundry creditors and accruals	10,689	27,817
	<u>£10,689</u>	<u>£27,817</u>

10 ANALYSIS OF NET ASSETS BY FUND	General Fund £	Designated Funds £	Restricted Funds £	Total 2023 £	2022 £
Fixed assets	1	-	-	1	2,061
Current assets	60,565	20,584	45,995	127,145	148,499
Creditors	(10,689)	-	-	(10,689)	(27,817)
Fund balance	<u>£ 49,877</u>	<u>£ 20,584</u>	<u>£ 45,995</u>	<u>£ 116,457</u>	<u>£122,743</u>

11 GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

12 DESIGNATED FUNDS

Designated Funds are those funds which the Trustees have set aside from General Funds to be used towards:

	2023	2022
	£	£
Future church planting	20,584	20,384
	<u>£ 20,584</u>	<u>£ 20,384</u>

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13 RESTRICTED FUNDS

	Funds Brought Forward	Received in year	Funds Used	Transfer between Funds	Funds Carried Forward
<i>Represented by specific contributions towards:</i>	£	£	£	£	£
Mission Giving	517	-	-	-	517
Youth worker salary	24,150	5,000	(16,573)	-	12,577
Future church planting	6,250	-	-	-	6,250
Building works	12,951	-	-	-	12,951
Youth and community work	4,939	10,000	(1,239)	-	13,700
John Lyons Trust	-	1,500	(1,500)	-	-
PlayCafé Ark - Daisy Trust	-	1,309	(1,309)	-	-
	<u>£ 48,807</u>	<u>£ 17,809</u>	<u>£ (20,621)</u>	<u>£ -</u>	<u>£ 45,995</u>

Mission Giving

This fund relates to the unexpended balance of monies collected during Sunday service for various specific purposes.

Youth worker salary

This fund relates to the unexpended balance of monies received towards the youth worker salary cost.

Future church planting

This fund relates to monies received specifically to be used for future church planting.

Building works

This fund relates to monies received specifically to be used for church and hub building maintenance.

Youth and Community Work

This fund relates to unexpended balance of monies received and expended on Youth and Community projects.

14 GRANTS

During the year, the PCC made the following external and charitable giving from General and Restricted Funds;

	2023 £	2022 £
To UK Organisations:		
Mission Partners	667	2,533
	<u>£ 667</u>	<u>£ 2,533</u>

15 RELATED PARTY TRANSACTIONS

Donations received from related parties (PCC Members) for the year totalled £ 26,221 (2022: £2,102)